

1985 FEB 11 PM 3:19
HOUSE OF REPRESENTATIVES

FILED DEC 21 1984

I certify that the attached is a true and
correct copy of HJR 19, which
was filed of record on DEC 21 1984
and referred to the committee on:

ag. & livestock

Betty Murray
Chief Clerk of the House

By *Patterson*

H J.R. No. 19

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing the issuance of
2 general obligation bonds to provide financing assistance for the
3 purchase of farm and ranch land.

4 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Article III of the Texas Constitution is amended
6 by adding Section 49-f to read as follows:

7 Sec. 49-f. (a) The legislature by general law may provide
8 for the issuance of general obligation bonds of the state, the
9 proceeds of which shall be used to make loans and provide other
10 financing assistance for the purchase of farm and ranch land.

11 (b) All money received from the sale of the bonds shall be
12 deposited in a fund created with the state treasurer to be known as
13 the farm and ranch finance program fund. This fund shall be
14 administered by the Veterans' Land Board in the manner prescribed
15 by law.

16 (c) Section 65(b) of this article applies to the payment of
17 interest on the bonds.

18 (d) The principal amount of bonds outstanding at one time
19 may not exceed \$500 million.

20 (e) While any of the bonds authorized by this section or any
21 interest on those bonds is outstanding and unpaid, there is
22 appropriated out of the first money coming into the treasury in
23 each fiscal year not otherwise appropriated by this constitution an
24 amount that is sufficient to pay the principal and interest on the

1 bonds that mature or become due during the fiscal year less the
2 amount in the interest and sinking fund at the close of the prior
3 fiscal year.

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8 SECTION 2. This proposed constitutional amendment shall be
9 submitted to the voters at an election to be held on November 5,
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Kubick
Robinson
D. Hudson
Arnold
Stiles
Russell

By Patterson

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HOUSE COMMITTEE REPORT

1995 APR 11 PM 4:05

1st Printing

By Patterson, et al.

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COMMITTEE REPORT

The Honorable Gib Lewis
Speaker of the House of Representatives

4-2-85
(date)

Sir:

We, your COMMITTEE ON AGRICULTURE & LIVESTOCK, to whom was referred HJR 19 have had the same under consideration and beg to report back with the recommendation that it (measure)

- (X) do pass, without amendment.
- () do pass, with amendment(s).
- () do pass and be not printed; a Complete Committee Substitute is recommended in lieu of the original measure.

A fiscal note was requested. (X) yes () no An actuarial analysis was requested. () yes (X) no

An author's fiscal statement was requested. () yes (X) no

The Committee recommends that this measure be placed on the ~~(Local)~~ or ~~(Consent)~~ Calendar.

This measure (X) proposes new law. (X) amends existing law.

House Sponsor of Senate Measure _____

The measure was reported from Committee by the following vote:

	AYE	NAY	PNV	ABSENT
Saunders, Ch.	✓			
Robinson, V.C.				✓
Harrison, C.B.O.	✓			
Carriker	✓			
Earley	✓			
Edge	✓			
Kubiak	✓			
Patterson	✓			
Perry				✓

Total
7 aye
0 nay
0 present, not voting
2 absent

Robert Saunders
CHAIRMAN
Laura Calpe
COMMITTEE COORDINATOR

Committee on Agriculture and Livestock

H.J.R. 19
By: Patterson

BILL ANALYSIS

Background Information

Currently the State cannot issue general obligation bonds to provide financing assistance for the purchase of farm and ranch land.

Purpose

This Resolution would create a constitutional amendment that, if adopted by the citizens of Texas in a general election, would allow the State to issue general obligation bonds to provide financing assistance for the purchase of farm and ranch land.

Section by Section Analysis

Section 1: Amends Article III of the Constitution of the State of Texas by adding a new section to be titled Section 49-f that:

- a. Provides for the issuance of general obligation bonds of the State, the proceeds of which shall be used to make loans and provide financing assistance for the purchase of farm and ranch land.
- b. Creates the Farm and Ranch Finance Program Fund.
- c. Details the setting of interest rates on the bonds.
- d. Limits the amount of bonds that may be outstanding.
- e. Details the payment of principal and interest on the bonds.
- f. Provides that the bonds be approved by the Attorney General and registered with Comptroller and designates them as incontestable.

Section 2: Sets the Election date of this amendment and proposes the wording of the question on the ballot.

Rulemaking Authority

It is the committee's opinion that this bill does not delegate authority to a state officer, agency, department, or institution.

Summary of Committee Action

Public notice was posted in accordance with Rule 4, Section 12 of the Rules of Procedure of the House of Representatives and a public hearing was held on March 26, 1985.

The following witnesses appeared to testify in favor of H.J.R. 19:

Jack Giberson, representing the General Land Office; and

Pete McRae, representing the Texas Farmers Union.

The bill was referred to a subcommittee consisting of the following members: Kubiak, Earley, and Carriker. On April 1, 1985, the subcommittee voted to report H.J.R. 19 favorably to the full committee without amendments.

On April 2, 1985, the full committee voted to report H.J.R. 19 to the House without amendments and the recommendation that it do pass by a record vote of 7 ayes, 0 nays, 0 PNV, and 2 absent.

LEGISLATIVE BUDGET BOARD

Austin, Texas

FISCAL NOTE

March 26, 1985

Honorable Robert M. Saunders, Chair
Committee on Agriculture and Livestock
House of Representatives
Austin, Texas

In Re: House Joint Resolution No. 19
By: Patterson

Sir:

In response to your request for a Fiscal Note on House Joint Resolution No. 19 (proposing a constitutional amendment authorizing the issuance of general obligation bonds to provide financing assistance for the purchase of farm and ranch land) this office has determined the following:

The resolution would make no appropriation but could provide the legal basis for an appropriation of funds.

The cost of publication of the resolution to the State is \$48,100.

The resolution would authorize the issuance of general obligation bonds not to exceed \$500 million outstanding at any one time and would be implemented by statute such as House Bill No. 196 which provides the following:

House Bill No. 196 authorizes farm and ranch land loans up to \$100,000 for a forty year term for the purchase of at least 50 acres of land. The loan program is administered by the Veterans Land Board which is authorized to set fees and to include up to one percentage point in the loan interest rate to defray administrative costs.

The probable cost of implementing the provisions of the bill during each of the first five years following passage is estimated as follows:

<u>Fiscal Year</u>	<u>Probable Cost Out of Special Fund to Administer the Farm and Ranch Finance Program</u>	<u>Change in Number of State Employees from FY 1985</u>
1986	\$657,167	+ 9
1987	607,167	+ 9
1988	607,167	+ 9
1989	607,167	+ 9
1990	607,167	+ 9

Similar annual costs would continue as long as the provisions of the bill are in effect.

The bill requires a county committee to determine eligibility for this loan program, however the fiscal implication cannot be estimated.


Jim Oliver
Director

Source: General Land Office;
LBB Staff: JO, JH, SB, PA

69FHJR19

ENGROSSED
SECOND READING

By Patterson, et al.

H.J.R. No. 19

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HOUSE ENGROSSMENT

1985 MAY -6 PM 8:59

HOUSE OF REPRESENTATIVES

By Patterson, et al.

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1 By: Patterson, et al.

H.J.R. No. 19

2 (In the Senate - Received from the House May 7, 1985; May 8,
3 1985, read first time and referred to Committee on Natural
4 Resources; May 15, 1985, reported favorably; May 15, 1985, sent to
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44 * * * * *

45 Austin, Texas

46 May 15, 1985

47 Hon. William P. Hobby
48 President of the Senate

49 Sir:

50 We, your Committee on Natural Resources to which was referred
51 H.J.R. No. 19, have had the same under consideration, and I am
52 instructed to report it back to the Senate with the recommendation
53 that it do pass and be printed.

54 Santiesteban, Chairman

F
ENROLLED

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H.J.R. No. 19

President of the Senate

Speaker of the House

I certify that H.J.R. No. 19 was passed by the House on May 6, 1985, by the following vote: Yeas 101, Nays 37, 1 present, not voting.

Chief Clerk of the House

I certify that H.J.R. No. 19 was passed by the Senate on May 26, 1985, by the following vote: Yeas 29, Nays 2.

Secretary of the Senate

RECEIVED: _____

Date

Secretary of State

HOUSE JOINT RESOLUTION

proposing a constitutional amendment authorizing the issuance of general obligation bonds to provide financing assistance for the purchase of farm and ranch land.

DEC 21 1984

1. Filed with the Chief Clerk.

JAN 28 1985

2. Read first time and referred to Committee on

Agriculture: Huerfano

4-2-85

3. Reported favorably ^(as amended) and sent to Printer at 1:40 p.m.
_(as substituted) APR 10 1985

APR 11 1985

4. Printed and distributed at

4:05 pm

APR 11 1985

5. Sent to Committee on Calendars at

4:34 pm

MAY 2 1985

6. Read second time ~~(amended)~~ and ~~(finally)~~ passed to Third Reading by a Record Vote of 96 yeas, 40 nays, 1 present, not voting.

7. Motion to reconsider and table the vote by which H.J.R. _____ was ordered engrossed prevailed (failed) by (Non-Record Vote) (Record Vote of _____ yeas, _____ nays, _____ present, not voting).

MAY 6 1985

8. Read third time ~~(amended)~~ and finally adopted ~~(failed of adoption)~~ by a Record Vote of 101 yeas, 37 nays, 1 present, not voting.

9. Caption ordered amended to conform to body of resolution.

10. Motion to reconsider and table the vote by which H.J.R. _____ was finally adopted prevailed (failed) by a (Non-Record Vote) Record Vote of _____ yeas, _____ nays, and _____ present, not voting).

MAY 6 1985

11. Ordered Engrossed at

5:26 pm

MAY 6 1985

12. Engrossed.

MAY 6 1985

13. Returned to Chief Clerk at

9:57 pm

MAY 7 1985

14. Sent to the Senate.

Betsy Murray
Chief Clerk of the House

MAY 7 1985

15. Received from the House

MAY 8 1985

16. Read, referred to Committee on

NATURAL RESOURCES

MAY 15 1985

17. Reported favorably

18. Reported adversely, with favorable Committee Substitute; Committee Substitute read first time.

19. Ordered not printed.

MAY 26 1985

20. Regular order of business suspended by

(a viva voce vote.)
29 yeas, 2 nays.

21. To permit consideration, reading and passage, Senate and Constitutional Rules suspended by vote of _____ yeas, _____ nays.

MAY 26 1985

22. Read second time

passed to third reading by:

(a viva voce vote.)
_____ yeas, _____ nays.)

1985 MAY -6 PM 8: 59

HOUSE OF REPRESENTATIVES

MAY 26 1985

23. Caption ordered amended to conform to body of bill.

24. Senate and Constitutional 3-Day Rules suspended by vote of 29 yeas,
2 nays to place bill on third reading and final passage.

MAY 26 1985

25. Read third time and passed by

(a viva voce vote.)
(29 yeas, 2 nays.)

OTHER ACTION:

OTHER ACTION:

Betty King

Secretary of the Senate

5-26-85

26. Returned to the House.

MAY 26 1985

27. Received from the Senate (with amendments.)
(as substituted.)

28. House (Concurred) (Refused to Concur) in Senate (Amendments) (Substitute) by a (Non-Record Vote) (Record Vote of _____ yeas, _____ nays, _____ present, not voting).

29. Conference Committee Ordered.

30. Conference Committee Report Adopted (Rejected) by a (Non-Record Vote) (Record Vote of _____ yeas, _____ nays, and _____ present, not voting).

MAY 28 1985

31. Ordered Enrolled at

7:00 pm

HOUSE OF REPRESENTATIVES

1985 APR 11 PM 4: 00